far has been to respond swiftly to external developments impinging on domestic financial stability while at the same time emphasising credit quality and credit delivery particularly in employment intensive sectors while pursuing financial inclusion.

(d) and (e) Based on decisions taken in meeting, referred to in part (a) of the Question, steps have been taken to ensure that genuine credit needs of the economy are met including those of specific sectors.

(f) During the period when inflation was in double digits, the RBI took several monetary measures which included increase in Cash Reserve Ratio (CFRI) and Repo Rate.

Bungling of funds of DIC-GC

†1631. SHRI RUDRA NARAYAN PANY: Will the PRIME MINISTER be pleased to state:

(a) whether bungling of huge amount of money is taking place in the amount being provided by "Deposit Insurance Credit Guarantee Corporation (DIC-GC) to different banks;

(b) if so, the details thereof;

(c) whether he is aware that bungling in the funds provided by DIC-GC to the then Dhenkanal Rural Bank now Neelanchal Rural Bank, Dhenkanal Branch in Orissa had taken place in the year 1997-98; and

(d) if so, whether Central Bureau of Investigation (CBI) inquiry will be conducted in this case?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) Deposit Insurance and Credit Guarantee Corporation (DICGC) has reported that as per records available, there has been no instance of misappropriation of funds out of claims settled by DICGC towards deposit insurance/credit guarantee.

(c) DICGC has reported that as per records available with them, the erstwhile Dhenkanal Gramaya Bank had opted out of Credit Guarantee Scheme in 1995-96 and there is nothing to indicate misappropriation of claims released to the bank under Credit Guarantee Scheme relating to the period prior to 1995-96.

(d) Does not arise.

Economic disparities

1632. SHRI JAI PRAKASH NARAYAN SINGH: Will the PRIME MINISTER be pleased to state:

(a) the quantum of money spent during the last three years as subsidies in food, fertilizer and petroleum to bridge economic disparities;

(b) whether Government has conducted any study to find out whether the subsidies are actually reaching the poor people;

(c) if so, the details thereof and the action taken thereon; and

(d) the steps taken to create jobs in tribal and rural areas to bridge inter-regional imbalances and economic disparities?

---

†Original notice of the question was received in Hindi